



MARATHON COUNTY EMPLOYEES CREDIT UNION



www.mcecu.org

May 2005

Annual Meeting Update

Our 40th Annual Meeting was held April 26^h at the VFW: Your elected Board of Directors are:

- Philip Valitchka, Chairman*
- Robert Bruss, Vice Chairman*
- Jackie Bethel, Secretary*
- Kathy Kainz, Treasurer*
- Lorraine Beyersdorff, Director*

Phil was re-elected to a three year term. Please congratulate Phil on his reelection.

The board of directors is responsible for directing and controlling the credit union. If you have any questions or concerns about your credit union, please feel free to contact any of the board members. Remember, you own the place!

Get a ¼ % Off Your Next Loan

The next time you need a loan, apply online at www.mcecu.org and save ¼ % on your rate. 6757

Just visit our secure web site, click on "Loan Application" and apply online. The web site is secure and the application will go straight to Julie.

Membership Has Many Advantages!

As a member/owner of the credit union, you can take advantage of our many convenient services!

- Direct Deposit/Payroll Deduction
- CU Online Home Banking
- MARS 24 Hour Audio Response
- Checking Accounts
- Money Market Account
- IRAs
- Savings Accounts for all reasons
- Mortgages of all types
- Loans for any reason
- A staff that cares!

We're ready to meet all of your financial needs!

What's Up WithBob

It was 20 years ago that I was first elected to the MCECU Board of Directors. At the time I was employed with the County Zoning Department, where I worked from 1979 to 2001. It has always been a joy working with the members, board and staff in offering great member service and a wide variety of financial products and services. I continue to learn as the time goes by and the credit union industry evolves. The growing complexity of regulation, rapidly changing technology, and our unique member service role in the financial marketplace make my job as a director challenging and filled with opportunities to continue helping to guide the Credit Union on a course to a bright future.

Last August I acquired a 4 month old Morgan/Friesian filly that I helped raise from birth. I'm continuing her training in preparation for the upcoming show season, planning to show her in English halter classes. 5028

I'm hoping all of you are enjoying this beautiful spring season with possibly the warmest April ever! I wish you all a great summer!



June 10th & 11th at John Muir

We are sponsoring a team for the 11th Annual Relay for Life. Join us at John Muir Middle School.

6:00 PM on Friday is the Cancer Survivors Lap. At 10:00 PM we will have a Luminary Ceremony in memory of those who have lost their battle with cancer.

In 2004 we helped raise over \$211,000 at this event. Please help us to make the 2005 Relay an even greater success. 4438



Check out our great rates on our mortgage

loans

With mortgage rates at affordable levels, the home of your dreams may be within your reach. And with MCECU, you can take advantage of these great features:

Get preapproved. You'll know exactly how much home you can afford. Plus, home sellers may prefer bids from preapproved buyers.

Low rates and closing costs. MCECU offers some of the most competitive mortgage rates and closing costs around.

Flexible terms. Choose from 15-year fixed, 30-year fixed, 1/1 and 3/3 adjustable rate mortgages.

Real people at real places: Visit or call Joan to apply for a mortgage loan. 847-4732.

Not in the Market for a new home?

Consider **taking advantage of the equity** you've built up in your home with a home equity loan or line of credit. A home equity loan is ideal for financing home improvement projects, debt consolidation and other one time costs. A home equity line of credit allows you to access your approved credit line as needed for ongoing expenses, such as college tuition, or as an emergency source of credit when the roof leaks or the car needs repair. Plus the interest you pay on a home equity loan or line may be tax deductible. *

To learn more about our first mortgage and home equity products call **Julie at 261-7685**. 1235

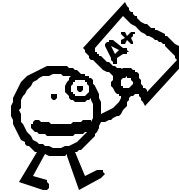
*Consult a tax advisor for deductibility in your situation.

Credit Union News

Credit Union Nights at the Ballpark are July 19th and 20th at 7:05 pm. We will have tickets available in the lobby in July. Free admission. 2984

There is a link on www.mcecu.org to Member's Financial Network where you can check out stock market stuff.

There are seven hidden account numbers in this newsletter. If your number is one of them, call 261-7680 to claim your \$5.00 prize. Good luck!



FACT ACT UPDATE

Congress passed the Fair and Accurate Credit Transactions Act (FACT Act). The biggest change for you as a consumer means that starting **March 1, 2005** you are able to get **one free credit report annually**.

The three nationwide consumer reporting companies – Equifax, Experian, and Trans Union – have these centralized sources for you to get your report:

- Online: www.annualcreditreport.com
- Phone: 877 322-8228
- Mail: Annual Credit Report Request Service
PO Box 105281
Atlanta, GA 30348-5281
We have the forms in the office.

I encourage all of you to get an annual copy of your credit report and to verify that everything on it is correct. This is one method of finding out if you are a victim of identity theft. If you get your free report and have questions, stop down and we can help you with understanding how to read your reports. 3504



MYTH #6 ABOUT CREDIT AND

DEBT

“Everything is okay because I pay the minimum payment due each month.”

Reality: By paying just the minimum payment on debt, you extend the payments for many years. If possible, send more than the minimum payment. If that is not possible, you are probably living close to the financial edge. What would happen if you were injured or sick or could not work? Simply being able to live paycheck to paycheck is not a sign of financial well-being. 2374

If you, or someone you know is in need of financial help, give **Consumer Credit Counseling Service a call for a confidential interview**. They are located in Wausau at 715 849-3322.

BETTER SERVICE IS ALWAYS A BETTER VALUE!